

Brief report

Date: 04/30/2017
Currency: EUR

Date of constitution
 06/26/2006

VAT Reg. no.
 V84752872

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Bankinter
 Deutsche Bank
 IXIS CIB

Bond Underwriters and Placement Agents
 Deutsche Bank
 IXIS CIB

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Start-up Loan
 Bankinter

Swap
 BBVA

Assets Custodian
 Bankinter

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Placement Agents
 Bankinter
 Fortis Bank
 Merrill Lynch International
 SCH

Issued securities: Bonds

Bonds issue											
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Moody's / S&P
			Current	Original						Current	Original
Series A1	ES0313716005	06/26/2006	0.00	100,000.00	Floating			05/16/2043		Aaa	
			490	49,000,000.00	3-M Euribor+0.060%			Quarterly	Amortized	AAA	
			0.00%		16.Feb/May/Aug/Nov			16.Feb/May/Aug/Nov			
Series A2	ES0313716013	06/26/2006	2,842.50	100,000.00	Floating		0.0000%	05/16/2043	05/16/2017	Aa2sf	Aaa
			6,820	19,385,850.00	3-M Euribor+0.120%		0.000000 Gross	Quarterly	"Pass-Through"	AA+sf	AAA
			2.84%	682,000,000.00	16.Feb/May/Aug/Nov		0.000000 Net	16.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
Series B	ES0313716021	06/26/2006	100,000.00	100,000.00	Floating		0.0000%	05/16/2043	To be determined	Aa2sf	Aa3
			162	16,200,000.00	3-M Euribor+0.220%		0.000000 Gross	Quarterly	"Pass-Through"	AA-sf	A+
			100.00%	16,200,000.00	16.Feb/May/Aug/Nov		0.000000 Net	16.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
Series C	ES0313716039	06/26/2006	100,000.00	100,000.00	Floating		0.1920%	05/16/2043	To be determined	A1sf	Baa2
			275	27,500,000.00	3-M Euribor+0.520%		0.000000 Gross	Quarterly	"Pass-Through"	BBB+sf	BBB
			100.00%	27,500,000.00	16.Feb/May/Aug/Nov		47.466667 Gross	16.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
							38.448000 Net				
Series D	ES0313716047	06/26/2006	100,000.00	100,000.00	Floating		1.7720%	05/16/2043	To be determined	Ba1sf	Ba3
			107	10,700,000.00	3-M Euribor+2.100%		0.68	Quarterly	"Pass-Through"	BBB-sf	BB
			100.00%	10,700,000.00	16.Feb/May/Aug/Nov		438.077778 Gross	16.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
							354.843000 Net				
Series E	ES0313716054	06/26/2006	100,000.00	100,000.00	Floating		3.5720%	05/16/2043	To be determined	C	C
			146	14,600,000.00	3-M Euribor+3.900%		0.000000 Gross	Quarterly	Due to Cash	D	CCC-
			100.00%	14,600,000.00	16.Feb/May/Aug/Nov		0.000000 Net	16.Feb/May/Aug/Nov	Reserve reduction		
Total			88,385,850.00	800,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
				% Annual equivalent CPR									
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
Series A2	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24		
		Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017		
	Without optional redemption *	Average life	Years	0.71	0.70	0.68	0.67	0.66	0.64	0.63	0.62		
		Final Maturity	Years	11/02/2017	10/28/2017	10/24/2017	10/19/2017	10/14/2017	10/09/2017	10/04/2017	09/29/2017		
	Series B	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	
			Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	
Without optional redemption *		Average life	Years	1.98	1.92	1.86	1.81	1.76	1.72	1.67	1.63		
		Final Maturity	Years	02/08/2019	01/17/2019	12/28/2018	12/08/2018	11/19/2018	11/04/2018	10/20/2018	10/04/2018		
Series C		With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	
			Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	
	Without optional redemption *	Average life	Years	4.88	4.68	4.50	4.33	4.18	4.03	3.89	3.76		
		Final Maturity	Years	01/01/2022	10/21/2021	08/16/2021	06/16/2021	04/20/2021	02/24/2021	01/05/2021	11/19/2020		
	Series D	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	
			Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	
Without optional redemption *		Average life	Years	11.88	11.47	11.08	10.71	10.36	10.03	9.71	9.41		
		Final Maturity	Years	12/31/2028	08/03/2028	03/14/2028	11/01/2027	06/25/2027	02/24/2027	10/31/2026	07/13/2026		
Series E		With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	
			Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	
	Without optional redemption *	Average life	Years	23.01	23.01	23.01	23.01	23.01	23.01	23.01	23.01		
		Final Maturity	Years	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040		

* Optional clean up call when the amount of the outstanding balance of the securitized assets is less than 10 per 100 of the initial outstanding balance.
 Hypothesis of delinquency and default assumptions of the securitized assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	21.93%	19,385,850.00	88.18%	91.38%	731,000,000.00
Series A1	0.00%	0.00	0.00%	6.13%	49,000,000.00
Series A2	21.93%	19,385,850.00	88.18%	85.25%	682,000,000.00
Series B	18.33%	16,200,000.00	66.22%	2.03%	16,200,000.00
Series C	31.11%	27,500,000.00	28.95%	3.44%	27,500,000.00
Series D	12.11%	10,700,000.00	14.45%	1.34%	10,700,000.00
Series E	16.52%	14,600,000.00		1.83%	14,600,000.00
Issue of Bonds		88,385,850.00			800,000,000.00
Reserve Fund	8.25%	10,664,044.63		1.86%	14,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,088,137.61	-0.355%	
Servicer ppal collect not yet credited	151,683.31		
Servicer ints collect not yet credited	3,930.82		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash	2,410,000.00		
Securities		0.00	

* Credit Support Amount in favour of the Fund

BANKINTER 2 PYME Fondo de Titulización de Activos

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Merrill Lynch International
SCH

Collateral: SME Loans

General			
	Current	At constitution date	
Count	900	4,742	
Principal			
Principal outstanding	72,115,718.41	785,468,514.91	
Average loan	80,128.58	165,640.77	
Minimum	27.64	2,952.51	
Maximum	1,551,459.63	3,772,000.00	
Interest rate			
Weighted average (wac)	0.70%	3.40%	
Minimum	0.23%	2.19%	
Maximum	4.50%	7.88%	
Final maturity			
Weighted average (WARM) (months)	99	133	
Minimum	05/10/2017	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.56%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.44%	83.10%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	35.76%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	16.01%	18.10%	
(C) - Manufacturing industry	6.40%	14.58%	
(F) - Building	11.09%	12.51%	
(M) - Professional, scientific and technical activities	9.54%	8.22%	
(S) - Other services	1.01%	5.08%	
(I) - Catering trade	4.07%	2.96%	
(Q) - Health Activities and Social Services	3.41%	2.71%	
(H) - Transport and storage	1.08%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.52%	2.34%	
(J) - Information and communications	2.14%	2.07%	
(N) - Clerical activities and support services	2.74%	1.26%	
(K) - Financial and insurance activities	1.45%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.17%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.25%	0.62%	
(P) - Education	0.60%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.78%	0.09%	
(O) - Government and defence; compulsory Social Security	0.00%	0.03%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.44%	0.43%	0.35%	0.38%
Annual Percentage Rate (CPR)	6.18%	5.15%	5.04%	4.12%	4.47%

Geographic distribution		
	Current	At constitution date
Andalucía	14.57%	15.51%
Aragón	1.14%	0.92%
Asturias	1.67%	1.65%
Balearic Islands	1.57%	2.26%
Basque Country	5.41%	6.25%
Canary Islands	7.25%	7.97%
Cantabria	2.46%	2.02%
Castilla-La Mancha	3.11%	3.08%
Castilla-León	3.22%	3.27%
Catalonia	9.05%	10.44%
Extremadura	0.81%	1.55%
Galicia	1.67%	2.14%
La Rioja	0.09%	0.10%
Madrid	37.27%	28.68%
Mejilla	0.06%	0.05%
Murcia	0.80%	2.18%
Navarra	1.04%	0.41%
Unknown		0.01%
Valencia	8.80%	11.52%

Current delinquency									
Aging	Assets	Overdue debt				Outstanding debt	Total debt		
		Principal	Interest	Other	Total		%	%	
<i>Delinquencies</i>									
Up to 1 month	41	32,685.98	673.12	0.00	33,359.10	1.12	2,552,822.75	2,586,181.85	24.25
from > 1 to ≤ 2 months	6	7,524.97	315.69	0.00	7,840.66	0.26	412,220.78	420,061.44	3.94
from > 2 to ≤ 3 months	8	29,118.77	1,005.66	0.00	30,124.43	1.01	693,174.23	723,298.66	6.78
from > 3 to ≤ 6 months	8	41,910.53	1,480.12	0.00	43,390.65	1.46	612,443.87	655,834.52	6.15
from > 6 to < 12 months	5	22,554.57	2,556.27	0.00	25,110.84	0.84	201,158.75	226,269.59	2.12
from ≥ 12 to < 18 months	3	51,297.56	1,287.32	0.00	52,584.88	1.76	130,028.99	182,613.87	1.71
from ≥ 18 to < 24 months	5	109,851.13	4,465.89	0.00	114,317.02	3.84	249,127.40	363,444.42	3.41
from ≥ 2 years	45	2,323,426.55	349,784.04	0.00	2,673,210.59	89.71	2,832,844.62	5,506,055.21	51.63
Subtotal	121	2,618,370.06	361,568.11	0.00	2,979,938.17	100.00	7,683,821.39	10,663,759.56	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	121	2,618,370.06	361,568.11	0.00	2,979,938.17		7,683,821.39	10,663,759.56	

Additional information